GOVERNMENT OF INDIA
STEEL
LOK SABHA

UNSTARRED QUESTION NO:2915
ANSWERED ON:21.03.2002
SALE OF NON-CORE ASSETS
NARESH KUMAR PUGLIA

Will the Minister of STEEL be pleased to state:

(a) whether the Steel Authority of India Limited (SAIL) has sold its non-core assets during the last three years;

(b) if so, the details thereof;

(c) the total amount so far earned by SAIL from the sale of its assets;

(d) whether the amount has been utilised by SAIL; and

(e) if so, the details thereof?

Answer

MINISTER OF STATE FOR STEEL (SHRI BRAJA KISHORE TRIPATHY)

(a)to(c): Yes, Sir. The power plants of Durgapur Steel Plant and Rourkela Steel Plant (in 2000-01) and Bokaro Steel Plant (in 2001-02) of SAIL have been converted into joint venture companies with National Thermal Power Corporation (NTPC) & Damodhar Valley Corporation (DVC), respectively. The total capital gains to SAIL from these sales works out to Rs.647 crores.

(d)&(e): The amount so mobilised by SAIL from the divestment of the above said power plants has been utilised for meeting operational requirements, including debt servicing.